

1 BILL NO. R-87-03-22

2 RESOLUTION NO. R-19-87.

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$2,000,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA
9 FOR THE PURPOSE OF INDUCING THE APPLICANT
10 CADILLAC NEW LIMITED PARTNERSHIP
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue bonds
15 for the financing of economic development facilities, the funds from
16 said financing to be used for the acquisition, construction and
17 equipping of said facilities, and said facilities to be either sold
18 or leased to another person or directly owned by another person;
19 and

20 WHEREAS, Cadillac New Limited Partnership (the "Applicant") has
21 advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an econo-
23 mic development facility and sell and/or lease the same to the
24 Applicant or loan proceeds of an economic development financing to
25 the Applicant for the same, said economic development facility to be
26 acquisition of real estate, construction of a 45,000 square foot
27 building, parking and landscaping to comply with Summit Park
28 industrial covenants, for the roasting and processing of green cof-
29 fee beans into finished product for distribution in the Midwest, and
30 acquisition of equipment (the "Project"); said Project to be located
31 at Lot 5 Summit Industrial Park, Fort Wayne, Indiana; and

32 WHEREAS, the diversification of industry and an increase in 21
full-time and 2 part-time jobs to be achieved by acquisition and
construction and equipping of the Project will be of public benefit
to the health, safety and general welfare of the Issuer and its
citizens; and

1 WHEREAS, having received the advice of the Fort Wayne Economic
2 Development Commission, it would appear that the financing of the
3 Project would be of public benefit to the health, safety and general
4 welfare of the Issuer and its citizens; and

5 WHEREAS, the acquisition and construction of the facility will
6 not have an adverse effect on any similar facility already
7 constructed or operating in or about Fort Wayne, Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY
9 OF FORT WAYNE, INDIANA:

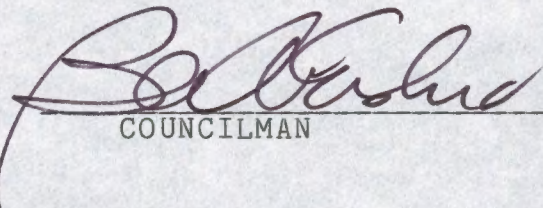
10 SECTION 1. The Common Council finds, determines, ratifies and
11 confirms the promotion of diversification of economic development
12 and job opportunities in and near Fort Wayne, Indiana and in Allen
13 County, is desirable to preserve the health, safety and general
14 welfare of the citizens of the Issuer; and that it is in the public
15 interest that Fort Wayne Economic Development Commission and said
16 Issuer take such action as it lawfully may to encourage diver-
17 sification of industry and promotion of job opportunities in and
18 near said Issuer.

19 SECTION 2. The Economic Development Commission in recommending
20 the project, found specifically that the project will not have an
21 adverse competitive effect on similar facilities already constructed
22 or operating in Allen County, Indiana, and the Common Council has
23 also held a hearing and specifically finds that the project will not
24 have an adverse competitive effect on similar facilities already
25 constructed or operating in Allen County, Indiana.


26 SECTION 3. The Common Council further finds, determines, rati-
27 fies and confirms that the issuance and sale of revenue bonds in an
28 amount not to exceed \$2,000,000.00 of the Issuer under the Act for
29 the acquisition, construction and equipping of the Project and the
30 sale or leasing of such a financing to the Applicant for such pur-
31 poses will serve the public purpose referred to above, in accordance
32 with the Act.

1 SECTION 4. In order to induce the Applicant to proceed
2 with the acquisition, construction and equipping of the Project, the
3 Common Council hereby finds, determines, ratifies and confirms that
4 (i) it will take or cause to be taken such actions pursuant to the
5 Act as may be required to implement the aforesaid financing, or as
6 it may deem appropriate in pursuance thereof, provided that all of
7 the foregoing shall be mutually acceptable to the Issuer and the
8 Applicant; and (ii) it will adopt such ordinances and resolutions
9 and authorize the execution and delivery of such instruments and the
10 taking of such action as may be necessary and advisable for the
11 authorization, issuance and sale of said economic development
12 bonds.

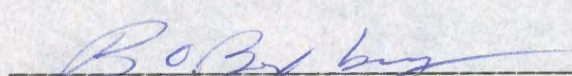
13 SECTION 5. All costs of the Project incurred after the
14 passage of this Inducement Resolution, including disbursement or
15 repayment of the Applicant of monies expended by the Applicant for
16 planning, engineering, interest paid during construction,
17 underwriting expenses, attorney and bond counsel fees, acquisition,
18 construction and equipping of the Project will be permitted to be
19 included as part of the bond issue to finance said Project, and the
20 Issuer will thereafter either sell or lease the same to the
21 Applicant or loan the proceeds of such financing to the Applicant for
22 the same purposes.

23 
24 COUNCILMAN

25 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
26 AND APPROVED AS TO FORM.

27 
28 John J. Wernet, Attorney for the
29 Economic Development Commission
Dated this 23rd day of March, 1987.

30 APPROVED AS TO FORM AND LEGALITY.

31 
32 Bruce O. Boxberger, City Attorney
Dated this 23rd day of March, 1987.

Read the first time in full and on motion by E. E. E. E., seconded by Salvino, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.

DATE: 3-24-87 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. E. E. E., seconded by Stier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BRADBURY</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GiaQUINTA</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>HENRY</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>REDD</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u> / </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 4-14-87 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. 09-19-87 on the 14th day of April, 1987.

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)
Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of April, 1987, at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 20th day of April, 1987, at the hour of 1:00 o'clock P. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-87-03-23

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND

RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$2,000,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT CADILLAC NEW

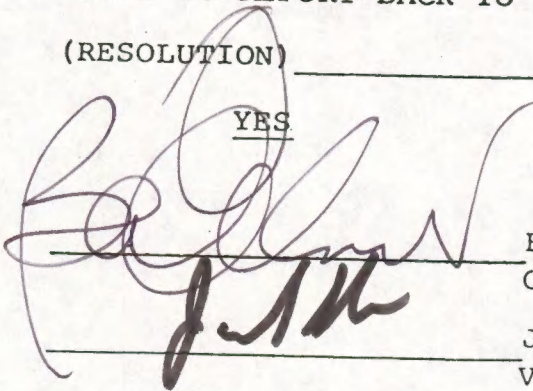
LIMITED PARTNERSHIP TO PROCEED WITH THE ACQUISITION CONSTRUCTION

AND EQUIPPING OF THE PROJECT


HAVE HAD SAID ~~XXXXXXXXXX~~ (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~XXXXXXXXXX~~
(RESOLUTION)

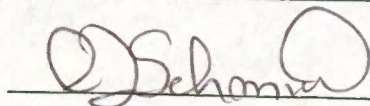
YES

NO


BEN A. EISBART
CHAIRMAN

JAMES S. STIER
VICE CHAIRMAN


CHARLES B. REDD


DONALD J. SCHMIDT


SAMUEL J. TALARICO

CONCURRED IN 4-14-87

SANDRA E. KENNEDY
CITY CLERK